

Message Text

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TO SECSTATE WASHDC 299

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TAGS: ETRD, EFIN, NZ

SUBJ: NEW ZEALAND PROVISIONAL IMPORT FIGURES FOR YEAR THROUGH
JUNE 1975

REF: WELLINGTON'S 2658

1. NZ DEPARTMENT OF STATISTICS UNPUBLISHED PROVISIONAL
IMPORT DATA JUST COMPILED FOR THE YEAR ENDING JUNE 1975 SHOW
AN INCREASE OF OVER \$NZ700 MILLION ABOVE THE YEAR EARLIER,
A 35 PER CENT INCREASE. IMPORTS FROM THE UNITED STATES
FOR THE YEAR THOUGH INCREASING IN VALUE BY NEARLY \$NZ118
MILLION OR 47 PER CENT OVER A YEAR EARLIER REMAINED FOURTH BY
VALUE AMONG NZ IMPORTS FROM INDIVIDUAL COUNTRIES. AUSTRALIA
WITH 19.5 PER CENT (BUT DOWN FROM 22.7 PER CENT A YEAR
EARLIER) CONTINUES AS NEW ZEALAND'S PRINCIPAL SUPPLIER
FOLLOWED CLOSELY BY THE U.K., WHICH SUPPLIED JUST UNDER
19 PER CENT. JAPAN WITH 13.8 PER CENT KEPT IN THIRD
PLACE BY SUPPLYING JUST OVER ONE-THIRD OF A PER CENT MORE
OF NEW ZEALAND'S TOTAL IMPORTS THAN THE U.S.

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2. THESE FOUR COUNTRIES SUPPLIED A LITTLE LESS THAN

TWO-THIRDS OF NZ TOTAL IMPORTS DURING THE JUNE 1975 YEAR.
THE EEC EXCLUSIVE OF THE U.K. SUPPLIED LESS THAN TEN PER CENT.

3. NEW ZEALAND IMPORTS (CIF VALUES)
(ALL FIGURES PROVISIONAL)

	YR. ENDING	YR. ENDING
	JUNE 30, 1974	JUNE 30, 1975
	NZ\$	NZ\$
TOTAL IMPORTS	2,014,177,210	2,737,459,731
FROM:		
AUSTRALIA	457,362,913	532,978,789
UNITED KINGDOM	384,160,884	519,313,418
JAPAN	274,877,795	378,088,687
UNITED STATES	250,415,249	368,175,114
EEC	195,238,227	262,415,403

4. IT SHOULD BE NOTED THAT NZ DEPARTMENT OF STATISTICS
TRADE DATA VARY CONSIDERABLY FROM THE OVERSEAS EXCHANGE
TRANSACTIONS (OET) FIGURES OF THE NZ RESERVE BANK FOR THE
SAME PERIODS. THESE FIGURES ARE NOT STRICTLY COMPARABLE.
DEPARTMENT OF STATISTICS DATA SHOW VALUE OF GOODS ENTERING
OR LEAVING NZ PORTS, OET'S SHOW FLOWS OF DIFFERENT CURRENCIES,
I.E. PAYMENTS FOR IMPORTS (AND SERVICES). PAYMENTS,
OF COURSE, DO NOT NECESSARILY TAKE PLACE AT TIME OF
IMPORT. ALSO PAYMENTS FOR A GOOD PERCENTAGE OF NZ'S
IMPORTS FROM (AND EXPORTS TO) OTHER COUNTRIES STILL
TAKE PLACE IN US DOLLARS AND POUNDS STERLING (PETROLEUM
IMPORTS FOR EXAMPLE, ARE MOSTLY HANDLED IN US DOLLARS,
AS ARE MANY OF THE EXPORTS TO JAPAN). THEREFORE THE
RESERVE BANK'S FIGURES SHOW CONSIDERABLY HIGHER EXCHANGE
TRANSACTIONS IN US DOLLARS AND POUNDS STERLING THAT THE
ACTUAL AMOUNT OF TRADE BETWEEN NZ AND THE U.S. AND THE U.K.
BECAUSE OF THIS THE DEPARTMENT OF STATISTICS REFLECT MORE
CLOSELY THE ACTUAL VOLUME OF TRADE, ESPECIALLY WITH INDIVIDUAL
COUNTRIES.
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